Regulatory Announcement

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Proximagen Neuroscience Plc

Proximagen Neuroscience plc
(the "Company")

Partnership Agreement with Boehringer Ingelheim

London, UK, 7 December 2007 – Proximagen Neuroscience plc (AIM: PRX), the drug discovery and development company focused on neurodegenerative diseases, is pleased to announce today that it has signed a Partnership Agreement (the "Agreement") with Boehringer Ingelheim, one of the world's 20 leading global pharmaceutical companies. The terms of the Agreement were not disclosed.

Under the Agreement, Boehringer Ingelheim and Proximagen will jointly apply their development resource and expertise to one of Proximagen's proprietary research programs. This program covers a variety of novel CNS treatments including those associated with Parkinson's disease. The agreement underlines the importance of structuring deals that allow for flexibility in development strategies, and that can fully accommodate the potential of the opportunity. Recent studies undertaken by Proximagen confirm the program's potential to be used in multiple indications.

Commenting on the agreement, Kenneth Mulvany, Chief Executive Officer of Proximagen Neuroscience plc, said: "We are delighted to have reached an agreement on this partnership with Boehringer Ingelheim. This partnership is consistent with our overall strategic plan to move multiple indications forward simultaneously within each of our programs by collaborating with high-quality companies with particular expertise and experience in those indications."

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